

Turbo Leadership Systems

The **TURBO** Charger

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To our clients and friends

Issue 773

Pioneering the Oregon Trail

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Engaging
Leaders focus on
a clear vision.

Volume VI: James Cash Penney

He started with the golden rule store



Day 18 of our journey from Loganville, GA to Seabeck, WA: I was excited when we arrived in Kemmerer, Wyoming and saw a sign directing us to J. C. Penney's home and first store. It was a little after five, so I stopped to see what time the home would open tomorrow. To my surprise the museum/home was still open and remaining open until 6:00 PM.

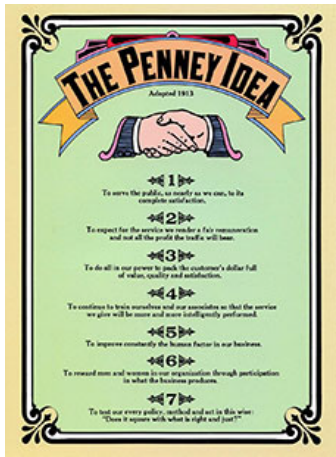
Vernona, the volunteer host greeted me warmly with wonderful enthusiasm, "Yes, we're open, go get your party," so, Donna Lee and I began touring the modest little six room, 600 square foot house. Who was J. C. Penney? Why was I so excited about the opportunity to visit his first store, which he opened on April 14, 1902.

J. C. Penney was born in Hamilton, MO and after his father died. J. C. Penney went to work in a department store to support his family. Because of failing health, doctors advised him to move to the dry climate of Wyoming. He found a job in Kemmerer working for The Golden Rule Store. The owners were so impressed with his extraordinary customer service and energetic engagement, that they soon asked him to manage another of their stores. Not long after that, they offered him an opportunity to buy a partnership for \$2,000.



On his modest salary he had been able to save \$500 for the down payment. He borrowed the remaining \$1,500 and paid that loan off in one year. Soon his partners were interested in selling all their shares.

So, in 1902 J. C. Penney was off and running. There are many more details but the short version of the J. C. Penney story illustrates that because of his willingness to empower others, he called all employees associates. As soon as he had trained and developed a store manager he was able to open his next store. From 1902 until 1940, J. C. Penney remained as Chairman of the Board and grew the company to 1,500 stores. J.C. Penney was the Sam Walton, the Walmart of his day. How did he do it? These are the values that guided him:



I encourage you to read the J. C. Penney values, see which ones apply to you, your company, and if you haven't written down your values, your department's values, your company's values. Now refer to your values on a regular basis. You do this and you and your company may grow at the same extraordinary pace as J. C. Penney's.

P.S. Update: Over lunch, I told this amazing story to Eric Gill, Chairman of the Board of Point S Automotive, then he told me this wonderful story: When his Grand Dad started his career as a school teacher in 1930, he bought out of his \$85.00 check one share of J.C. Penney stock each week. When he retired he had an estate worth over \$3 million. J.C. Penney enriched the life of everyone he touched. As an example, in 1940 during a visit to a store in Des Moines, IA, J. C. Penney trained a young Sam Walton how to wrap packages with a minimal amount of paper and ribbon.

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